COMBINED SCHEDULE OF INVESTED ASSETS at Fair Value May 31, 2019 (in thousands)

	Total Assets Under the			
	Fiduciary		Total Assets Under the	
	Responsibility of the		Fiduciary	
	Commissioner of	Total Other Invested	Responsibility of the	
Invested Assets	Revenue	Assets	ARM Board	Total Assets
Cash and Cash Equivalents	2,429,385	384	235,569	2,665,339
Intermediate-term Fixed Income Pool	1,406,916	-	-	1,406,916
Tobacco Revenue Fixed Income	11,669	-	-	11,669
Tax Credit Loan	-	-	-	-
Individually held debt and other instruments	4,962	-	-	4,962
Broad Fixed Income	1,575,782	102,394	2,744,424	4,422,599
Broad Domestic Equity	1,101,745	77,278	5,771,544	6,950,568
Broad International Equity	678,614	49,588	5,542,438	6,270,640
Opportunistic	-	-	2,609,880	2,609,880
Private Equity	-	-	2,793,219	2,793,219
Absolute Return	-	-	1,770,190	1,770,190
Real Assets	141,398	-	4,433,155	4,574,554
Total Investments	7,350,471	229,645	25,900,420	33,480,536
Income Receivable	5,273		599	5,872
Income distributable from (to) other funds		-	-	-
Total Managed Investments	7,355,744	229,645	25,901,019	33,486,408

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS Fiscal Year to Date (in thousands)

7,355,744

Participant directed investments

Total Invested Assets

Income and Changes in Invested Assets				
Cash and Cash Equivalents	56,760	102	8,746	65,608
Intermediate-term Fixed Income Pool	54,355	-	-	54,355
Tobacco Revenue Fixed Income	300	-	-	300
Tax Credit Loan	5,750	-	-	5,750
Individually held debt and other instruments	-	-	-	-
Broad Fixed Income	98,000	6,102	141,476	245,578
Broad Domestic Equity	26,174	1,726	54,555	82,454
Broad International Equity	(24,949)	(2,091)	(306,333)	(333,373)
Opportunistic	-	-	76,831	76,831
Private Equity	-	-	401,005	401,005
Absolute Return	-	-	40,802	40,802
Real Assets	15,012	-	222,305	237,317
Participant directed investments	=	=	143,935	143,935
Total Income (loss)	231,402	5,838	783,322	1,020,562
Total Invested Assets, Beginning of Period	8,299,484	239,687	32,491,172	41,030,343
Net Contributions (Withdrawals)	(1,175,142)	(15,881)	(840,885)	(2,031,907)
Total Invested Assets, End of Period	7,355,744	229,645	32,433,610	40,018,998

6,532,590

32,433,610

229,645

6,532,590

40,018,998

COMBINED SCHEDULE OF INVESTED ASSETS at Fair Value May 31, 2019

(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

	_	GENERA	AL FUND AND OTH	ER NON-SEGREGATE	D INVESTMENTS (Gef	FONSI)	PUBLIC	SCHOOL TRUST FUN	ID	
Invested Assets	CONSTITUTIONAL BUDGET RESERVE	GeFONSI I	GeFONSI II	PERMANENT FUND DIVIDEND FUND	ALASKA HIGHER EDUCATION INVESTMENT FUND	GeFONSI TOTAL	PRINCIPAL	INCOME	TOTAL	INVESTMENT LOSS TRUST FUND
Cash and Cash Equivalents	1,177,625	856,462	102,260	10,367	7	969,096	402	23,644	24,045	4,117
Intermediate-term Fixed Income Pool	-	429,980	976,936	-	-	1,406,916	-	-	-	-
Tobacco Revenue Fixed Income	-	11,669	-	-	-	11,669	-	-	-	-
Tax Credit Loan	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	4,962	-	-	-	4,962	-	-	-	-
Broad Fixed Income	464,668	-	133,329	-	105,000	238,328	205,610	-	205,610	-
Broad Domestic Equity	67,826	-	111,071	-	129,653	240,724	251,300	-	251,300	-
Broad International Equity	35,089	-	69,410	-	79,987	149,397	156,115	-	156,115	-
Opportunistic	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-	-
Real Assets	18,242	-	705	-	17,099	17,804	34,236	-	34,236	
Total Investments	1,763,451	1,303,072	1,393,710	10,367	331,746	3,038,895	647,662	23,644	671,306	4,117
Income Receivable	2,642	1,721	246	27		1,995	3	34	37	9
Income distributable from (to) other funds		27	-	(27)		-	-	-	_	
Total Managed Investments	1,766,093	1,304,821	1,393,956	10,367	331,746	3,040,890	647,665	23,677	671,342	4,126
Participant directed investments						-			_	
Total Invested Assets	1,766,093	1,304,821	1,393,956	10,367	331,746	3,040,890	647,665	23,677	671,342	4,126
			COMBINE	SCHEDULE OF INV	VESTMENT INCOMI Fiscal Year (in thous		GES IN INVESTED AS	SSETS		
Income and Changes in Invested Assets										
Cash and Cash Equivalents	26,013	20,468	2,578	1,585	1	24,632	150	119	270	86
Intermediate-term Fixed Income Pool	-	17,262	37,094	-	-	0.,000	-	-	-	-
Tobacco Revenue Fixed Income	-	300	-	-	-	300	-	-	-	-
Tax Credit Loan	-	5,750	-	-	-	5,750	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	29,105	-	9,017	-	0,55 1	15,551	12,582	-	12,582	-
Broad Domestic Equity	2,333	-	2,453	-	3,033	5,507	5,367	-	5,367	-
Broad International Equity	(1,132)	-	(3,041)	-	(3,387)	(6,428)	(4,215)	-	(4,215)	-
Opportunistic	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-		-		-
Real Assets	1,910	-	88	-	1,847	1,935	3,478	-	3,478	-
Participant directed investments	-	-	-	-	-	-	-	-	-	-
Total Income (loss)	58,229	43,780	48,188	1,585		101,601	17,362	119	17,482	86
Total Invested Assets, Beginning of Period	2,360,130	1,720,236	1,306,370	14,322		3,385,194	649,866	1,458	651,324	2,593
Net Contributions (Withdrawals)	(652,266)	(460,779)	39,398	(3,956)		(445,905)	(11,747)	14,284	2,536	1,447
Transfers from (to) other funds	4.700.000	1,585	4 202 056	(1,585)		2 040 000	(7,816)	7,816	C74 242	4.420
Total Invested Assets, End of Period	1,766,093	1,304,821	1,393,956	10,367	331,746	3,040,890	647,665	23,677	671,342	4,126

COMBINED SCHEDULE OF INVESTED ASSETS at Fair Value May 31, 2019

(in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

			JENENAL V	DEIGATION DOND TO	103				HONAL AIN ON 13 I	0.100
	Series 2008	Series	2010		2012 Transpor	tation Bond Act				
Invested Assets	TRANSPORTATION PROJECTS	EDUCATION BUILD AMERICA BONDS	EDUCATION TAX EXEMPT BONDS	2013-B TAX EXEMPT EDUCATION	2012 TRANSPORTATION BOND ACT 2016A	2012 TRANSPORTATION BOND ACT 2016B	TOTAL	REVENUE	REPAIR & REPLACEMENT	TOTAL
Cash and Cash Equivalents	6,704		190		748	88,059	104,684	90,102	510	90,613
Intermediate-term Fixed Income Pool	0,707	_	150		740	-	104,004	50,102	-	50,015
Tobacco Revenue Fixed Income	_		_		_	_	_	_	_	_
Tax Credit Loan			<u>-</u>		-	_	_	_	_	_
Individually held debt and other instruments		<u>-</u>	_		_	_	-	_	-	_
Broad Fixed Income			<u>-</u>		-	_	-	34,957	_	34,957
Broad Domestic Equity		<u>-</u>	_		_	_	-	5,093	-	5,093
Broad International Equity			-		-	_	_	2,677	-	2,677
Opportunistic Opportunistic	_		_		_	_	_	2,077	_	-
Private Equity			_		_	_	_	_	_	_
Absolute Return				_	_	_	_	_	_	_
Real Assets	_			_	_	_	_	1,370	-	1,370
Total Investments	6,704			8,983	748	88,059	104,684	134,199	510	134,709
Income Receivable	15			20		200	238	207	1	208
Income distributable from (to) other funds	15			20		200	-	207	_	200
Total Managed Investments	6,719) -	190	9,003	750	88,259	104,923	134,406	511	134,917
Participant directed investments	0,713	<u>-</u>	150	3,003	730	88,233	104,323	134,400	311	134,517
Total Invested Assets	6,719) -	190	9,003	750	88,259	104,923	134,406	511	134,917
					Fiscal Year to Date (in thousands)	AND CHANGES IN II	10201227100	-10		
Income and Changes in Invested Assets					,					
Cash and Cash Equivalents	149		4	238	59	2,058	2,508	1,800	11	1,811
Intermediate-term Fixed Income Pool			-		-	-	-	-	-	-
Tobacco Revenue Fixed Income		-	-		-	-	-	-	-	-
Tax Credit Loan			-		-	-	-	-	-	-
Individually held debt and other instruments			-		-	-	-	-	-	-
Broad Fixed Income			-		-	-	-	2,047	-	2,047
Broad Domestic Equity			-		-	-	-	198	-	198
Broad International Equity			-		-	-	-	(44)	-	(44)
Opportunistic			-		-	-	-	-	-	-
Private Equity			-		-	-	-	-	-	-
Absolute Return		·					<u>-</u>		_	-
Real Assets			-		-	-	-	149	-	149
Participant directed investments		·					<u>-</u>		_	-
Total Income (loss)	149		4	238	59	2,058	2,508	4,150	11	4,161
Total Invested Assets, Beginning of Period	6,629		186			97,460	135,722	122,720	508	123,228
Net Contributions (Withdrawals)	(58)				(3,379)	(11,259)	(33,308)	7,536	(8)	7,528
Transfers from (to) other funds							-	_	-	-
Total Invested Assets, End of Period	6,719	-	190	9,003	750	88,259	104,923	134,406	511	134,917

GENERAL OBLIGATION BOND FUNDS

INTERNATIONAL AIRPORTS FUNDS

COMBINED SCHEDULE OF INVESTED ASSETS at Fair Value May 31, 2019 (in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

INTERNATIONAL AIRPORTS BOND PROCEED CONSTRUCTION FUNDS

Invested Assets	SERIES 2002 RESERVE	SERIES 2003 RESERVE	SERIES 2006 NON- AMT	SERIES 2006 VARIABLE RATE	2010C	2010D	TOTAL	POWER COST EQUALIZATION
Cash and Cash Equivalents	16,013	10,263	3,290	3,772	5,617	1,499	40,453	325
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-
Tax Credit Loan	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	324,157
Broad Domestic Equity	-	-	-	-	-	-	-	403,449
Broad International Equity	-	-	-	-	-	-	-	248,131
Opportunistic	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-
Real Assets		-	-	-	-	-	-	53,208
Total Investments	16,013	10,263	3,290	3,772	5,617	1,499	40,453	1,029,270
Income Receivable	36	23	7	8	13	5	92	2
Income distributable from (to) other funds							<u>-</u>	
Total Managed Investments	16,049	10,286	3,297	3,780	5,629	1,503	40,545	1,029,272
Participant directed investments							<u>-</u>	
Total Invested Assets	16,049	10,286	3,297	3,780	5,629	1,503	40,545	1,029,272

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS **Fiscal Year to Date**

(in thousands) **Income and Changes in Invested Assets** Cash and Cash Equivalents 356 228 78 87 154 54 956 Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Tax Credit Loan Individually held debt and other instruments Broad Fixed Income 20,070 **Broad Domestic Equity** 9,819 Broad International Equity (9,935) Opportunistic Private Equity Absolute Return 5,765 Real Assets Participant directed investments 25,725 356 228 78 87 154 54 956 Total Income (loss) **Total Invested Assets, Beginning of Period** 15,694 10,058 3,556 4,169 7,363 2,446 43,286 1,073,378 Net Contributions (Withdrawals) (337) (476) (1,887) (997)(3,697) (69,831) Transfers from (to) other funds 16,049 10,286 3,297 3,780 5,629 1,503 40,545 1,029,272 **Total Invested Assets, End of Period**

COMBINED SCHEDULE OF INVESTED ASSETS at Fair Value May 31, 2019 (in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

RETIREE HEALTH INSURANCE FUND

Invested Assets	MAJOR MEDICAL	LONG-TERM CARE	TOTAL	MINE RECLAMATION FUND	TOTAL ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE	EXXON VALDEZ OIL SPILL INVESTMENT FUND	MENTAL HEALTH TRUST RESERVE FUND	TOTAL OTHER INVESTED ASSETS
Cash and Cash Equivalents	18,426		18,426	2	2,429,385	374	10	384
Intermediate-term Fixed Income Pool	-	-	-	-	1,406,916	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	11,669	-	-	-
Tax Credit Loan	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	4,962	-	-	-
Broad Fixed Income	-	307,703	307,703	360	1,575,782	80,665	21,729	102,394
Broad Domestic Equity	-	132,908	132,908	444	1,101,745	61,777	15,501	77,278
Broad International Equity	-	86,930	86,930	275	678,614	38,817	10,771	49,588
Opportunistic	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-
Real Assets	-	16,479	16,479	59	141,398	-	-	-
Total Investments	18,426	544,021	562,446	1,139	7,350,471	181,634	48,011	229,645
Income Receivable	42	8	49		5,273			
Income distributable from (to) other funds			-		-			-
Total Managed Investments	18,467	544,028	562,496	1,139	7,355,744	181,634	48,011	229,645
Participant directed investments			-		-			-
Total Invested Assets	18,467	544,028	562,496	1,139	7,355,744	181,634	48,011	229,645
		-		Fiscal '	COME (LOSS) AND CHANG Year to Date housands)			
Income and Changes in Invested Assets								
Cash and Cash Equivalents	404	74	478		56,760	35	67	102
Intermediate-term Fixed Income Pool	-	-	-	-	54,355	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	300	-	-	-
Tax Credit Loan	-	-	-	-	5,750	-	-	-
Individually held debt and other instruments	-	-	- 40.622	-	-	4.065	- 4.427	- 6.400
Broad Properties Fruits	-	18,622	18,622	22	98,000	4,965	1,137	6,102
Broad Domestic Equity	-	2,940	2,940	11	26,174	1,384	342	1,726
Broad International Equity	-	(3,184)	(3,184)	(11)	(24,949)	(1,711)	(380)	(2,091)
Opportunistic	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Absolute Return	-	1 700	1 700	-	15.012	-	-	-
Real Assets	-	1,768	1,768	6	15,012	-	-	-
Participant directed investments Total Income (loss)	404	20 221	20,625	28	231,402	4 672	1 167	<u>-</u>
	404	20,221				4,672 192,843	1,167	F 020
Total Invested Assets, Beginning of Period Net Contributions (Withdrawals)	17,451	506,039	523,489	1,138	8,299,484	192,043	16 011	5,838
iver continuations (withfuldwals)		17 760	10 201	/27\			46,844	239,687
Transfers from (to) other funds	612	17,769	18,381	(27)	(1,175,142)	(15,881)	46,844 ()	
Transfers from (to) other funds Total Invested Assets, End of Period		17,769 544,028	18,381 - 562,496	1,139				239,687

COMBINED SCHEDULE OF INVESTED ASSETS at Fair Value

May 31, 2019 (in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD

			P	UBLIC EMPLOYEES	' RETIREMENT SYS	TEM				TEACHERS' RET	IREMENT SYSTEM	
Invested Assets	DEFINED BENEFIT PENSION	DEFINED BENEFIT RETIREE HEALTH CARE	DEFINED CONTRIBUTION OD&D	DEFINED CONTRIBUTION OD&D P&F	DEFINED CONTRIBUTION RETIREE MEDICAL	DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	TOTAL	DEFINED BENEFIT PENSION	DEFINED BENEFIT RETIREE HEALTH CARE	DEFINED CONTRIBUTION OD&D	DEFINED CONTRIBUTION RETIREE MEDICAL
Cash and Cash Equivalents	83,848	68,085	226	102	1,061	3,805	-	157,126	48,919	25,651	40	386
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Tax Credit Loan	-	-	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-	-
Broad Fixed Income	968,605	796,814	2,509	1,149	11,856	42,572	-	1,823,505	563,784	300,045	433	4,201
Broad Domestic Equity	2,046,532	1,683,562	5,302	2,428	25,049	89,950	-	3,852,823	1,191,199	633,956	914	8,876
Broad International Equity	1,966,376	1,617,622	5,094	2,333	24,068	86,427	-	3,701,919	1,144,544	609,126	878	8,528
Opportunistic	925,732	761,546	2,398	1,098	11,331	40,688	-	1,742,793	538,829	286,765	413	4,015
Private Equity	992,271	816,283	2,571	1,177	12,145	43,612	-	1,868,060	577,559	307,377	443	4,303
Absolute Return	628,848	517,316	1,629	746	7,697	27,639	-	1,183,875	366,025	194,799	281	2,727
Real Assets	1,574,854	1,295,527	4,080	1,868	19,276	69,218	-	2,964,822	916,656	487,839	703	6,830
Total Investments	9,187,065	7,556,755	23,810	10,900	112,482	403,910	-	17,294,923	5,347,515	2,845,557	4,105	39,866
Income Receivable	230	159	2	1	7	25	-	423	102	59		2
Income distributable from (to) other funds								-				
Total Managed Investments	9,187,295	7,556,914	23,811	10,901	112,489	403,935	-	17,295,346	5,347,616	2,845,617	4,105	39,868
Participant directed investments							1,149,523	1,149,523				
Total Invested Assets	9,187,295	7,556,914	23,811	10,901	112,489	403,935	1,149,523	18,444,868	5,347,616	2,845,617	4,105	39,868
				COMBINED S	CHEDULE OF INV	ESTMENT INCOME/ Fiscal Year (in thous)	to Date	ANGES IN INVE	STED ASSETS			
Income and Changes in Invested Assets						•	•					
Cash and Cash Equivalents	3,201	2,473	12	5								
Intermediate-term Fixed Income Pool	-	-			55	198	-	5,944	1,717	930	2	18
Tobacco Revenue Fixed Income	_		-	-	-	198	-	5,944 -	1,717 -	930	2	18
Tax Credit Loan		-	-	-	- -	198 - -		5,944 - -	1,717 - -	930 - -	2 -	18 - -
	-	-	- - -	- - -	- - -	198 - -		5,944 - - -	1,717 - - -	930 - - -	2 - - -	18 - -
Individually held debt and other instruments	-	- - -	- - -	- - - -	- - - -	198 - - - -	-	5,944 - - - -	1,717 - - - -	930 - - - -	2 - - -	18 - - -
Individually held debt and other instruments Broad Fixed Income	-	- - - 40,870	- - - 123	- - - - 57	- - - -	- - - -	- - -	- - -	- - - -	- - -	2 - - - - 21	- - -
Broad Fixed Income	- 50,118	- - 40,870 16,630	- - - 123 48	- - - - 57 22	- - - - 583	- - -	- - -	- - - - 93,844	- - - - 29,327	- - - - 15,391	- - - -	- - - 208
Broad Fixed Income Broad Domestic Equity	-	- - 40,870 16,630 (88,568)			- - - - 583	- - - - 2,093	- - - -	93,844 36,396	29,327 10,932	- - - 15,391 6,306	- - - - 21	- - - 208 88
Broad Fixed Income Broad Domestic Equity Broad International Equity	50,118 18,659 (109,383)	16,630 (88,568)	48 (245)	22 (114)	- - - 583 223 (1,167)	- - - 2,093 814 (4,182)	- - - - -	93,844 36,396 (203,659)	- - 29,327 10,932 (64,755)	- - - 15,391 6,306 (33,350)	- - - 21 9 (44)	- - - 208 88 (422)
Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic	50,118 18,659 (109,383) 27,197	16,630 (88,568) 22,464	48 (245) 67	22 (114) 31	- - - 583 223 (1,167) 316	- - 2,093 814 (4,182) 1,135	- - - - - -	93,844 36,396 (203,659) 51,210	29,327 10,932 (64,755) 15,943	- - - 15,391 6,306 (33,350) 8,467	- - - 21 9 (44)	- - 208 88 (422) 114
Broad Fixed Income Broad Domestic Equity Broad International Equity	50,118 18,659 (109,383)	16,630 (88,568) 22,464 116,692	48 (245) 67 343	22 (114) 31 159	- - 583 223 (1,167) 316 1,626	- - - 2,093 814 (4,182)	- - - - - -	93,844 36,396 (203,659)	29,327 10,932 (64,755) 15,943 83,946	- - - 15,391 6,306 (33,350)	- - - 21 9 (44)	- - 208 88 (422) 114 584
Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity	50,118 18,659 (109,383) 27,197 142,850	16,630 (88,568) 22,464	48 (245) 67 343 34	22 (114) 31 159	- - 583 223 (1,167) 316 1,626	- - 2,093 814 (4,182) 1,135 5,834	- - - - - - -	93,844 36,396 (203,659) 51,210 267,503	29,327 10,932 (64,755) 15,943	- - 15,391 6,306 (33,350) 8,467 43,947	- - 21 9 (44) 12	- - 208 88 (422) 114 584 58
Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity Absolute Return	50,118 18,659 (109,383) 27,197 142,850 14,510	16,630 (88,568) 22,464 116,692 11,891	48 (245) 67 343 34	22 (114) 31 159 16	- - 583 223 (1,167) 316 1,626	- - 2,093 814 (4,182) 1,135 5,834 577	- - - - - - - -	93,844 36,396 (203,659) 51,210 267,503 27,188	29,327 10,932 (64,755) 15,943 83,946 8,570	- - 15,391 6,306 (33,350) 8,467 43,947 4,478	- - 21 9 (44) 12 60 6	- - 208 88 (422) 114 584 58
Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity Absolute Return Real Assets	50,118 18,659 (109,383) 27,197 142,850 14,510	16,630 (88,568) 22,464 116,692 11,891	48 (245) 67 343 34	22 (114) 31 159 16 89	- - 583 223 (1,167) 316 1,626 161 917	- - 2,093 814 (4,182) 1,135 5,834 577	- - - - - - - - -	93,844 36,396 (203,659) 51,210 267,503 27,188 148,522	29,327 10,932 (64,755) 15,943 83,946 8,570	- - 15,391 6,306 (33,350) 8,467 43,947 4,478	- - 21 9 (44) 12 60 6	- - 208 88 (422) 114 584 58 332
Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity Absolute Return Real Assets Participant directed investments	50,118 18,659 (109,383) 27,197 142,850 14,510 76,895	16,630 (88,568) 22,464 116,692 11,891 67,140	48 (245) 67 343 34 193 -	22 (114) 31 159 16 89	583 223 (1,167) 316 1,626 161 917	- - 2,093 814 (4,182) 1,135 5,834 577 3,288	- - - - - - - - 14,896	93,844 36,396 (203,659) 51,210 267,503 27,188 148,522 14,896	29,327 10,932 (64,755) 15,943 83,946 8,570 45,383	15,391 6,306 (33,350) 8,467 43,947 4,478 25,292	- - 21 9 (44) 12 60 6	- - 208 88 (422) 114 584 58 332 -
Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity Absolute Return Real Assets Participant directed investments Total Income (loss)	50,118 18,659 (109,383) 27,197 142,850 14,510 76,895	16,630 (88,568) 22,464 116,692 11,891 67,140	48 (245) 67 343 34 193 -	22 (114) 31 159 16 89 - 265 9,777	- - 583 223 (1,167) 316 1,626 161 917 - 2,713	- - 2,093 814 (4,182) 1,135 5,834 577 3,288	- - - - - - - - 14,896	93,844 36,396 (203,659) 51,210 267,503 27,188 148,522 14,896 441,844	29,327 10,932 (64,755) 15,943 83,946 8,570 45,383	15,391 6,306 (33,350) 8,467 43,947 4,478 25,292	- - 21 9 (44) 12 60 6 34 -	- 208 88 (422) 114 584 58 332 - 980 36,357
Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity Absolute Return Real Assets Participant directed investments Total Income (loss) Total Invested Assets, Beginning of Period	50,118 18,659 (109,383) 27,197 142,850 14,510 76,895 	16,630 (88,568) 22,464 116,692 11,891 67,140 - 189,593 7,653,992	48 (245) 67 343 34 193 - 574 20,872	22 (114) 31 159 16 89 - 265 9,777	- - 583 223 (1,167) 316 1,626 161 917 - 2,713	2,093 814 (4,182) 1,135 5,834 577 3,288 - 9,757	14,896 14,896	93,844 36,396 (203,659) 51,210 267,503 27,188 148,522 14,896 441,844 18,461,238	29,327 10,932 (64,755) 15,943 83,946 8,570 45,383 	15,391 6,306 (33,350) 8,467 43,947 4,478 25,292 	- - 21 9 (44) 12 60 6 34 - 101 3,798	- 208 88 (422) 114 584 58 332 - 980 36,357

COMBINED SCHEDULE OF INVESTED ASSETS

at Fair Value May 31, 2019 (in thousands)

> MILITARY RETIREMENT

SYSTEM

PARTICIPANT DIRECTED

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD

JUDICIAL RETIREMENT SYSTEM

	DEFINED CONTRIBUTION HEALTH REIMBURSEMENT	DEFINED CONTRIBUTION PARTICIPANT		DEFINED BENEFIT					DEFERRED COMPENSATION	TOTAL ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF
Invested Assets	ARRANGEMENT	DIRECTED	TOTAL	PENSION	CARE	TOTAL	TOTAL	SBS PLAN	PLAN	THE ARM BOARD
Cash and Cash Equivalents	1,170	-	76,166	1,837	312	2,150	128	-	-	235,569
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-
Tax Credit Loan	-	-	-	-	-	-	-	-	-	-
Individually held debt and other instruments Broad Fixed Income	12,464	-	990.036	10 700	2 270	22.167	17.926	-	- -	2 744 424
Broad Domestic Equity	26,335		880,926 1,861,280	18,789 39,698	3,378 7,137	22,167 46,835	17,826 10,607	-	-	2,744,424 5,771,544
Broad International Equity	25,303	-	1,788,379		6,858	45,001	7,139		-	5,542,438
	11,912	-	841,935	38,143			3,967			
Opportunistic		-		17,957	3,228	21,185	3,907			2,609,880
Private Equity	12,769	-	902,451	19,248	3,461	22,708	-	-		2,793,219
Absolute Return	8,092	-	571,924	12,198	2,193	14,391	-	-	-	1,770,190
Real Assets	20,265	-	1,432,293	30,548	5,492	36,041	20.667		<u> </u>	4,433,155
Total Investments	118,311	-	8,355,354	178,417	32,060	210,477	39,667	•	-	25,900,420
Income Receivable	/	-	171	5	1	5		-	· -	599
Income distributable from (to) other funds	110 210		0.255.524	170 422	22.001	210.402	20.667			25 001 010
Total Managed Investments	118,318	402.072	8,355,524	178,422	32,061	210,482	39,667	2.056.202		25,901,019
Participant directed investments Total Invested Assets	118,318	482,072 482,072	482,072 8,837,596	178,422	32,061	210,482	39,667	3,956,382 3,956,382		6,532,590 32,433,610
						(
			COMBINED	SCHEDULE OF IN	VESTMENT INCOM Fiscal Yea (in thou	to Date	ANGES IN INVESTE	D ASSETS		
Income and Changes in Invested Assets			COMBINED	SCHEDULE OF IN	Fiscal Year	to Date	ANGES IN INVESTE	D ASSETS		
Income and Changes in Invested Assets Cash and Cash Equivalents	56	_	COMBINE 2,722	SCHEDULE OF IN	Fiscal Year	to Date	ANGES IN INVESTE	D ASSETS	<u>.</u>	8,746
=	56 -	- -			Fiscal Yea (in thou	r to Date sands)		D ASSETS	- -	8,746
Cash and Cash Equivalents		- - -		63	Fiscal Yeal (in thou 11	r to Date sands)		D ASSETS	- -	8,746 - -
Cash and Cash Equivalents Intermediate-term Fixed Income Pool	-	- - - -		63 -	Fiscal Yeal (in thou 11	r to Date sands)		D ASSETS	- - -	8,746 - - -
Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income	-	- - - - -		63 - -	Fiscal Year (in thou 11 - -	r to Date sands)			- - - -	8,746 - - - -
Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Tax Credit Loan	-	- - - - - -		63 - - -	Fiscal Year (in thou 11 - - -	r to Date sands)			- - - - -	8,746 - - - - - 141,476
Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Tax Credit Loan Individually held debt and other instruments	- - - -		2,722 - - - -	63 - - - -	Fiscal Year (in thou 11 - - -	7 to Date sands) 75	5 - - - -		- - - - - -	
Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Tax Credit Loan Individually held debt and other instruments Broad Fixed Income	- - - - 612	-	2,722 - - - - 45,559	63 - - - - 969	Fiscal Year (in thou 11 - - - - 172	75	5 - - - - 931		- - -	- - - - 141,476
Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Tax Credit Loan Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic	- - - 612 263	-	2,722 - - - - 45,559 17,598	63 - - - - 969 339	Fiscal Year (in thou	75	5 - - - - 931 152	- - - - - -	- - -	- - - - 141,476 54,555
Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Tax Credit Loan Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity	- - - 612 263 (1,226)	-	2,722 - - - - 45,559 17,598 (99,797)	63 - - - - 969 339 (2,114)	Fiscal Year (in thou	75	5 - - - - 931 152 (396)	- - - - - -	- - -	141,476 54,555 (306,333)
Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Tax Credit Loan Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic	- - - 612 263 (1,226) 337	- - - -	2,722 - - - - 45,559 17,598 (99,797) 24,873	63 - - - - 969 339 (2,114) 523	Fiscal Year (in thou	75	5 - - - - 931 152 (396)	- - - - - -	- - -	141,476 54,555 (306,333) 76,831
Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Tax Credit Loan Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity	- - - 612 263 (1,226) 337 1,712	- - - -	2,722 - - - - 45,559 17,598 (99,797) 24,873 130,249	63 - - - - 969 339 (2,114) 523 2,764	Fiscal Year (in thou	75	5 - - - - 931 152 (396)	- - - - - -	- - -	141,476 54,555 (306,333) 76,831 401,005
Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Tax Credit Loan Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity Absolute Return	- - 612 263 (1,226) 337 1,712 170 973	- - - - - - - 6,138	2,722 - - 45,559 17,598 (99,797) 24,873 130,249 13,283 72,015 6,138	63 - - - 969 339 (2,114) 523 2,764 281 1,488	Fiscal Year (in thou	75	5 - - - 931 152 (396) 131 - -	- - - - - -	- - - - - - - 22,378	141,476 54,555 (306,333) 76,831 401,005 40,802
Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Tax Credit Loan Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity Absolute Return Real Assets Participant directed investments Total Income (loss)	- - 612 263 (1,226) 337 1,712	- - - - - -	2,722 - - 45,559 17,598 (99,797) 24,873 130,249 13,283 72,015	63 - - - 969 339 (2,114) 523 2,764 281 1,488	Fiscal Year (in thou	75	5 - - - - 931 152 (396)	- - - - - - - -	- - - - - - - 22,378	141,476 54,555 (306,333) 76,831 401,005 40,802 222,305
Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Tax Credit Loan Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity Absolute Return Real Assets Participant directed investments Total Income (loss) Total Invested Assets, Beginning of Period	- - 612 263 (1,226) 337 1,712 170 973 - 2,897	- - - - - - 6,138 6,138 442,323	2,722 - - 45,559 17,598 (99,797) 24,873 130,249 13,283 72,015 6,138 212,641 8,938,039	63 969 339 (2,114) 523 2,764 281 1,488 4,312	Fiscal Year (in thouse of the control of the contro	75	5 - - - 931 152 (396) 131 - -	100,523 100,523 3,905,659	22,378 22,378 938,807	141,476 54,555 (306,333) 76,831 401,005 40,802 222,305 143,935 783,322 32,491,172
Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Tax Credit Loan Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity Absolute Return Real Assets Participant directed investments Total Income (loss) Total Invested Assets, Beginning of Period Net Contributions (Withdrawals)	- - 612 263 (1,226) 337 1,712 170 973	- - - - - - 6,138	2,722 - - 45,559 17,598 (99,797) 24,873 130,249 13,283 72,015 6,138 212,641	63 969 339 (2,114) 523 2,764 281 1,488 - 4,312	Fiscal Year (in thou 11	75	5 - - - 931 152 (396) 131 - - -	100,523	22,378 22,378 938,807	141,476 54,555 (306,333) 76,831 401,005 40,802 222,305 143,935 783,322
Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Tax Credit Loan Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Opportunistic Private Equity Absolute Return Real Assets Participant directed investments Total Income (loss) Total Invested Assets, Beginning of Period	- - 612 263 (1,226) 337 1,712 170 973 - 2,897	- - - - - - 6,138 6,138 442,323	2,722 - - 45,559 17,598 (99,797) 24,873 130,249 13,283 72,015 6,138 212,641 8,938,039	63 969 339 (2,114) 523 2,764 281 1,488 4,312	Fiscal Year (in thouse of the control of the contro	75	5 - - - 931 152 (396) 131 - - - 823 39,449	100,523 100,523 3,905,659	22,378 22,378 22,378 938,807 (16,572)	141,476 54,555 (306,333) 76,831 401,005 40,802 222,305 143,935 783,322 32,491,172

TEACHERS' RETIREMENT SYSTEM (Cont.)